

**SURPRISING FAILURE.****A Profit-Sharing Experiment Goes Under.  
Liabilities \$1,250,000.**

A telegram announces the failure of Alfred Dolge & Son, manufacturers, of Dolgeville, Herkimer county, N. Y. The liabilities were stated at \$1,250,000 and no estimates of assets was given.

No failure in recent years has been more surprising than this, for the reason that this firm has long been regarded as extraordinarily prosperous. No failure could be more regretted than this will be by millions of people all over the country, for Dolge & Son were supposed by millions to have solved a great industrial and social problem.

Profit sharing, an alleged equitable division of profits between employers and employed, between capital and labor, had been tested for years by this firm, and each succeeding year the continuous and increasing success of the plan had been announced. The Post, although it gave publicity to these cheerful announcements, did not believe that they indicated a solution of "the labor problem" or pointed the way to permanent industrial peace and perpetual prosperity. The Post has always contended that it was not sound business policy to share profits without any arrangement for dividing losses in business. Unless the profits earned in good years are so placed that they may be drawn upon for losses in bad years, disaster must come unless all years are good. And that is scarcely possible in any line of industry; at any rate it can not be assumed in advance and made a basis of a partition of net earnings between the owners of a factory and their operatives. No wage-earner has any claim on his employer for anything but fair wages and good treatment. And the employer who, after paying good

wages, attempts a division of the profits is likely sooner or later to discover that he has handed out to his employees the money that he should have kept for his creditors and his family.

The Post hopes that Dolge & Son will emerge from their trouble and go on in business with success. Their mistake in the profit sharing scheme has been an error of judgment, not a deliberate wrong. If they overlooked a basic principle of sound business they did so with a good intent, because sentiment got the better of calm reason. There can be no successful profit-sharing between those who take all and those who take none of the risks. If manufacturers or other business men or corporations find themselves able to increase the income of those who work for them they can readily do so by raising their wages. And if the wage-earners are anxious to share the profits, let them start co-operative factories in which they will share losses as well as gains.

**Grand Canyon Business.**

We learn from the Coconino Sun that the Grand Canyon Stage line, which starts at Flagstaff, has closed for the season. J. W. Thurber, the proprietor says that the business of the stage line this season has not been profitable, only 267 visitors being carried since the opening in April last. We are surprised at the small business done. There is no more wonderful, more picturesque sight on earth than the Grand Canon of the Colorado. It is a sight never to be forgotten. It is unique. It is unapproachable anywhere on earth for grandeur. We hope next season will see at least a thousand visitors.—Redlands (Cal.) Citrograph.

Those desiring their houses or stores fitted with pipe and fixtures, can have the work done promptly and accurately by W. F. Friedlein.